



129th MAINE LEGISLATURE

LD 404

LR 1856(01)

An Act To Fund the School Revolving Renovation Fund

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Kornfield of Bangor

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)				
General Fund	\$25,000,000	\$0	\$0	\$0
Appropriations/Allocations				
General Fund	\$25,000,000	\$0	\$0	\$0

Fiscal Detail and Notes

This bill provides a one-time General Fund appropriation to the Maine Municipal Bond Bank of \$25,000,000 in fiscal year 2019-20 to be deposited in the School Revolving Renovation Fund to be used to upgrade learning spaces in school buildings and for other necessary repairs approved by the Commissioner of Education.